Registered number
SC478049

Caroline Temple Gallery Ltd

Abbreviated Accounts

30 June 2015

Caroline Temple Gallery Ltd

Registered number: SC478049

Abbreviated Balance Sheet

as at 30 June 2015

	Notes		2015
			£
Fixed assets			
Tangible assets	2		203
Current assets			
Stocks		4,800	
Cash at bank and in hand		12,480	
		17,280	
Creditors: amounts falling due within one year		(10,629)	
Net current assets			6,651
Net assets			6,854
Capital and reserves			
Called up share capital	3		2
Profit and loss account			6,852
Shareholders' funds			6,854

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Caroline Campbell

Director

Approved by the board on 20 August 2015

Caroline Temple Gallery Ltd

Notes to the Abbreviated Accounts

for the year ended 30 June 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
Additions	270
At 30 June 2015	270
Depreciation	

Charge for the year	67
At 30 June 2015	67
Net book value	
At 30 June 2015	203

3 **Share capital**	**Nominal value**	**2015 Number**	**2015 £**
Allotted, called up and fully paid:			
Ordinary shares	£1 each	-	2

	Nominal value	**Number**	**Amount £**
Shares issued during the period:			
Ordinary shares	£1 each	-	2

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